

Exhibit X

From: Samuel Jacobs <SJacobs@glgroup.com>
Sent: Tuesday, September 30, 2008 1:49 PM
To: Research <Research@glgroup.com>
Subject: September Final Assault Update

Research-

We've come to the end of the first month of The Final Assault and I wanted to give everyone an update on our progress against our objectives.

As we are all aware, we're in the midst of one of the most serious economic crises in recent memory. And yet, as a result of our efforts, we've made significant progress towards our objectives for the Final Assault. While it appears that we'll fall short in hitting our September goals, we've seen a strong increase in overall intensity of effort across the firm and improved collaboration and communication. In September, we reached out to over [REDACTED] people through our calling plans. Practice Areas and individual offices pioneered new initiatives to improve teamwork and help align toward revenue-generating activities. We drove a variety of important new major projects and we worked across the organization, including both Research and Councils Management, to better engage our Council Members on behalf of our clients. In fact, Nick will be sending out an update highlighting some outstanding case studies to this effect in the next few days.

Despite all of the turmoil in our financial markets, we're making headway in the Final Assault. I've included data below, updated to reflect all but 3 of the 21 business days in September. But, I also want to remind everyone in the organization that these metrics are not the end-goal unto themselves. They are illustrative of broader progress against our objectives of driving client engagement, improving our execution of major projects, deepening our Councils penetration, and, most importantly, helping the firm drive revenue and EBIT growth.

In fact, that last point is so important, I'd like to make it again:

When in doubt, focus on the work that will most directly contribute to GLG revenue and earnings growth.

Driving revenue, and solving for how to drive that revenue, is the most useful organizing principle we can incorporate, in any department or team within GLG.

That being said, here's how we did against our goals.

[REDACTED]

[REDACTED]

Percentage of month passed

[REDACTED]

[REDACTED]

REDACTED



REDACTED



REDACTED



REDACTED

Notes:

REDACTED

Best,
Sam

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